

27. Budget notes

The annual budget is to include or be accompanied by notes detailing —

- (a) if the local government is to charge interest for the late payment of a rate or service charge —
 - (i) the rate of interest; and
 - (ii) an estimate of the total amount of revenue from the imposition of the interest;
- (b) if the local government is to charge interest under section 6.13 for the late payment of any amount of money —
 - (i) the rate of interest; and
 - (ii) an estimate of the total amount of revenue from the imposition of the interest;
- (c) the instalment options of the local government under section 6.45 including —
 - (i) the due dates of each instalment under each option;and, where applicable —
 - (ii) the rate of interest;
 - (iii) the additional charge; and
 - (iv) an estimate of the total amount of revenue from the imposition of the interest and additional charge;
- (d) in relation to the disposal of a class of assets —
 - (i) the net book value of that class of assets;
 - (ii) an estimate of the sale price of the class of assets; and
 - (iii) an estimate of the profit or loss on the sale of that class of assets;
- (e) in relation to investment by the local government, the information set forth in regulation 28;
- (f) in relation to the borrowings of the local government, the information set forth in regulation 29;
- (g) in relation to each reserve account, an estimate of —
 - (i) the opening balance brought forward on 1 July;
 - (ii) the amount to be set aside during the financial year;
 - (iii) the amount to be used during the financial year; and
 - (iv) the closing balance at 30 June;
- (h) if all or part of the money in a reserve account is to be used or set aside for a purpose other than the purpose for which the account was established —
 - (i) the proposed purpose;
 - (ii) an estimate of the amount to be used or set aside; and
 - (iii) the objects of, and reasons for, the change of use or purpose;
- (i) separately, in relation to each trading undertaking —
 - (i) in the form of an operating statement, projected revenue and expenditure; and

- (ii) such other information as is necessary to provide full and complete information on the undertaking;
- (j) in relation to each major trading undertaking, all other estimated income and expenditure which is not included in the operating statement referred to in paragraph (i)(i) but which has been used in the pricing structure for goods or services to be provided by the undertaking;
- (k) separately, in relation to each major land transaction (according to nature or type classification) —
 - (i) an estimate of income and expenditure for the financial year;
 - (ii) where the transaction was initially entered into in a previous financial year, the estimated assets and liabilities at 1 July of the year for which the annual budget is prepared; and
 - (iii) such other information as is necessary to provide full and complete information on the transaction;
- (l) in relation to fees, expenses or allowances proposed to be paid to council members, the mayor or the president —
 - (i) the nature of the fee, expense or allowance; and
 - (ii) an estimate of the total amount or value of each class of fee, expense or allowance;
- (m) in relation to each program, the type of activities within the program;
- (n) in relation to depreciation on non-current assets, an estimate of the depreciation for the financial year included in the operating expenditure for each program in the operating statement; and
- (o) in relation to each principal activity (not being an activity for which details under paragraphs (i), (j) and (k) have been provided in the annual budget) —
 - (i) in the form of a list, by program —
 - (I) any principal activities that are proposed to be commenced in the financial year which are included in the annual budget but which were not proposed in the plan for principal activities; and
 - (II) any principal activities that were proposed in the plan for principal activities to be commenced or to be continued in the financial year which are not included in the annual budget;
 - (ii) an estimate of the income and expenditure for each principal activity referred to in subparagraph (i);
 - (iii) in relation to a principal activity referred to in subparagraph (i)(I), the reasons for its inclusion in the annual budget; and
 - (iv) in relation to a principal activity referred to in subparagraph (i)(II), the reasons for its exclusion from the annual budget.

[Regulation 27 amended in Gazette 20 June 1997 p.2840.]